Hearing Date and Time: November 30, 2006 at 10:00 a.m. Response Date and Time: November 24, 2006 at 4:00 p.m.

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Co-counsel for Furukawa Electric North America ADP, Inc. and Furukawa Electric Company

# UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

	Y	
In re	:	
	: Chapter 11	
DELPHI CORPORATION, et al.,	:	
	: Case No. 05-44481 R	RDD
Debtors.	:	
	: (Jointly Administered	d)
	:	
	X	

### OBJECTION OF FURUKAWA ELECTRIC NORTH AMERICA ADP, INC. AND FURUKAWA ELECTRIC COMPANY TO DEBTORS' THIRD OMNIBUS CLAIMS OBJECTION

Furukawa Electric North America ADP, Inc. and Furukawa Electric Company (together, "Furukawa") hereby respond to the Debtors' Third Omnibus Claims Objection, and in support of such response, respectfully represent as follows:

### **Background**

1. On October 8 and 14, 2005, Delphi Corporation and certain of its subsidiaries and affiliates (collectively, the "Debtors") filed voluntary petitions with this Court for reorganization relief under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§

101-1330, as amended (the "Bankruptcy Code"). The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. This Court entered orders directing the joint administration of the Debtors' Chapter 11 cases.

- 2. No trustee or examiner has been appointed in the Debtors' cases. On October 17, 2005, the United States Trustee appointed an Official Committee of Unsecured Creditors. On April 28, 2006, the United States Trustee appointed an Official Committee of Equity Holders.
- 3. On October 31, 2006, the Debtors filed the "Debtors' Third Omnibus Objection to Certain Claims (the "Third Omnibus Objection"). In the Third Omnibus Objection, the Debtors asserted a series of objections to various claims or groups of claims, including:
  - (a) Claims with insufficient documentation;
  - (b) Claims unsubstantiated by the Debtors' books and records;
  - (c) Claims unsubstantiated by the Debtors' books and records and also filed untimely (beyond the bar date); and
  - (d) Claims subject to modification, due primarily to the assertion of the claim in non-U.S. currency.
- 4. In the "Notice of Objection to Claim" attached to, and submitted with, the Third Omnibus Objection, the Debtors notified Furukawa of their objection to Claim No. 12347 filed by Furukawa in the amount of \$2,589,684.56. The Debtors asserted a single objection to Claim No. 12347, to-wit, that it is an "unsubstantiated claim." Thus, the Debtors' sole objection to Claim No. 12347 is that the Debtors' books and records do not reflect this indebtedness.

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**Response** 

5. The Debtors' objection has no merit because Claim No. 12347 is a claim

for breach of contract damages ("cancellation damages"), which is the type of claim that would

not typically be reflected in the books and records of the person or entity who owes the

indebtedness. Sufficient documentation was attached to the proof of claim form filed in support

of Claim No. 12347. The fact that the Debtors' books and records do not reflect this

indebtedness is therefore no indication, legally or factually, that the claim is not owed.

6. The Third Omnibus Objection therefore does not rebut the presumption of

allowability under 11 U.S.C. § 502(a) and, accordingly, Claim No. 12347 is not subjection to

disallowance or expungement.

WHEREFORE, Furukawa prays that this Court overrule the Third Omnibus

Objection and grant such other relief to Furukawa as is just and proper.

Respectfully submitted,

VARNUM, RIDDERING, SCHMIDT & HOWLETTLLP

Attorneys for Furukawa Electric North America

ADP, Inc. and Furukawa Electric Company

Dated: November 22, 2006 By: /s/ Michael S. McElwee

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Dated: November 22, 2006 By: /s/ Gerard DiConza

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## UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

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In re :

DELPHI CORPORATION, *et al.*, : Chapter 11

: Case No. 05-44481 RDD Debtors.

: (Jointly Administered)

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#### **CERTIFICATE OF SERVICE**

Gerard DiConza, being duly admitted to practice before the Southern District of New York, certifies that on the 22nd day of November 2006, I caused service of the Objection of Furukawa Electric North America ADP, Inc. and Furukawa Electric Company to the above-captioned Debtors' Third Omnibus Claim Objection by overnight delivery on the parties listed below.

Dated: November 22, 2006 New York, New York

ew York, New York

/s/ Gerard DiConza

Gerard DiConza (GD 0890)

Delphi Corporation Attn: General Counsel 5725 Delphi Drive Troy, Michigan 48098

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